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HOUSE BILL 589

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

BEN LUJAN

AN ACT

RELATING TO TAXATION; EXPANDING ELIGIBILITY FOR THE LOCAL OPTION
LOW-INCOME PROPERTY TAX REBATE PURSUANT TO THE INCOME TAX ACT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 7-2-14.3 NMSA 1978 (being Laws 1994,
Chapter 111, Section 1) is amended to read:

"7-2-14.3. TAX REBATE OF PART OF PROPERTY TAX DUE FROM
LOW-INCOME TAXPAYER--LOCAL OPTION--REFUND.--

A. The tax rebate provided by this section may be
claimed for the taxable year for which the return is filed by an
individual who:

(1) has his principal place of residence in a
county that has adopted an ordinance pursuant to Subsection G of
this section;

(2) is not a dependent of another individual;

1 (3) files a return; and

2 (4) incurred a property tax liability on his
3 principal place of residence in the taxable year.

4 B. The tax rebate provided by this section shall be
5 allowed for any individual eligible to claim the refund pursuant
6 to Subsection A of this section and who:

7 (1) was not an inmate of a public institution
8 for more than six months during the taxable year;

9 (2) was physically present in New Mexico for at
10 least six months during the taxable year for which the rebate is
11 claimed; and

12 (3) is eligible for the rebate as a low-income
13 property taxpayer in accordance with the provisions of
14 Subsection D of this section.

15 C. A husband and wife who file separate returns for
16 the taxable year in which they could have filed a joint return
17 may each claim only one-half of the tax rebate that would have
18 been allowed on the joint return.

19 D. As used in the table in this subsection,
20 "property tax liability" means the amount of property tax
21 resulting from the imposition of the county and municipal
22 property tax operating impositions on the net taxable value of
23 the taxpayer's principal place of residence calculated for the
24 year for which the rebate is claimed. The tax rebate provided
25 in this section is as specified in the following table:

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1 taxable year. If the tax rebate exceeds the taxpayer's income tax
2 liability, the excess shall be refunded to the taxpayer.

3 G. In January of every odd-numbered year in which a county
4 does not have in effect an ordinance adopted pursuant to this
5 subsection, the board of county commissioners of the county shall
6 conduct a public hearing on the question of whether ~~or not~~ the
7 property tax rebate provided in this section benefiting low-income
8 property taxpayers in the county should be made available through
9 adoption of a county ordinance. Notice of the public hearing shall be
10 published once at least two weeks prior to the hearing date in at
11 least one newspaper of general circulation in the county and broadcast
12 at some time within the week before the hearing on at least one radio
13 station with substantial broadcasting coverage in the county. At the
14 public hearing, the board shall take action on the question and if a
15 majority of the members elected votes to adopt an ordinance, it shall
16 be adopted no later than thirty days after the public hearing.

17 H. An ordinance adopted pursuant to Subsection G of this
18 section shall specify the first taxable year to which it is
19 applicable. The board of county commissioners adopting an ordinance
20 shall notify the department of the adoption of the ordinance and
21 furnish a copy of the ordinance to the department no later than
22 September 1 of the first taxable year to which the ordinance applies.

23 I. No later than July 1 of the year immediately following
24 the first year in which the low-income taxpayer property tax rebate
25 provided in the Income Tax Act is in effect for a county, and no later

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1 than July 1 of each year [~~therafter~~] thereafter in which the tax
2 rebate is in effect, the department shall certify to the county the
3 amount of the loss of income tax revenue to the state for the previous
4 taxable year attributable to the allowance of property tax rebates to
5 taxpayers of that county. The county shall promptly pay the amount
6 certified to the department. If a county fails to pay the amount
7 certified within thirty days of the date of certification, the
8 department may enforce collection of the amount by action against the
9 county and may withhold from any revenue distribution to the county,
10 not dedicated or pledged, amounts up to the amount certified.

11 J. As used in this section, "principal place of residence"
12 means the dwelling owned and occupied by the taxpayer and so much of
13 the land surrounding it, not to exceed five acres, as is reasonably
14 necessary for use of the dwelling as a home and may consist of a part
15 of a multidwelling or a multipurpose building and a part of the land
16 upon which it is built. "

17 Section 2. APPLICABILITY. --The provisions of this act apply to
18 taxable years beginning on or after January 1, 1998.

State of New Mexico
House of Representatives

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

February 19, 1997

Mr. Speaker:

Your TAXATION AND REVENUE COMMITTEE, to whom has been referred

HOUSE BILL 589

has had it under consideration and reports same with recommendation that it DO PASS, and thence referred to the APPROPRIATIONS AND FINANCE COMMITTEE.

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

HB 589

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Respectfully submitted,

Jerry W. Sandel, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 9 For 1 Against

Yes: 9

No: Russell

Excused: Gubbels, Ryan, Sandoval

Absent: None

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State of New Mexico House of Representatives

**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

February 25, 1997

Mr. Speaker:

**Your APPROPRIATIONS AND FINANCE COMMITTEE, to whom
has been referred**

HOUSE BILL 589

**has had it under consideration and reports same with
recommendation that it DO PASS.**

Respectfully submitted,

Max Coll, Chairman

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**FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997**

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2 Adopted _____ Not Adopted _____
3 (Chief Clerk) (Chief Clerk)

4 Date _____

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6 The roll call vote was 12 For 1 Against

7 Yes: 12

8 No: Bird

9 Excused: Buffett, Heaton, Salazar, Varela

10 Absent: None

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

March 21, 1997

Mr. President:

Your FINANCE COMMITTEE, to whom has been referred

HOUSE BILL 589

has had it under consideration and reports same with recommendation that
it DO PASS.

Respectfully submitted,

Ben D. Altamirano, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

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FORTY-THIRD LEGISLATURE
FIRST SESSION, 1997

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Date _____

The roll call vote was 6 For 0 Against

Yes: 6

No: None

Excused: Carraro, Eisenstadt, Ingle, Lyons, McKibben

Absent: None

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